(b) whether his Ministry is of the opinion that roll back of the NALCO sale decision will not only hurt Government's image but also adversely affect the future prospects of the Company; and

(c) if so, the reasons therefor?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Plant visits by Qualified Interested Parties, which is a part of due diligence, have been suspended with effect from October 29, 2002. However, work is carrying on with respect to the other phases of the transaction.

(b) and (c) Investor interest may be impaired if the time line for the disinvestment process becomes uncertain. Uncertainty in this regard can similarly be detrimental for NALCO.

Disinvestment of Qutab Hotel

1817. SHRI SANJAY NIRUPAM: Will the Minister of DISINVESTMENT be pleased to state:

(a) wether Qutab Hotel in Delhi has been taken over by some private company after disinvestment;

(b) if so, the details thereof; and

(c) the reserve price of the hotel and at which price the hotel was sold off?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Following the due process of disinvestment and on the basis of competitive bidding, the entire Government shareholding in Qutab Hotel, New Delhi has been sold in favour of M/s Sushil Gupta & consortium on 20.03.2002.

(c) The reserve price for Qutab Hotel was fixed at Rs. 31.00 crores and it was sold for a price of Rs. 35,67,54,179.00.

Sale of Privatized PSUs

1818. SHRI JANARDHANA POOJARY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that recently privatised PSUs are being sold and resold with profit motive;